

# EXHIBIT 20

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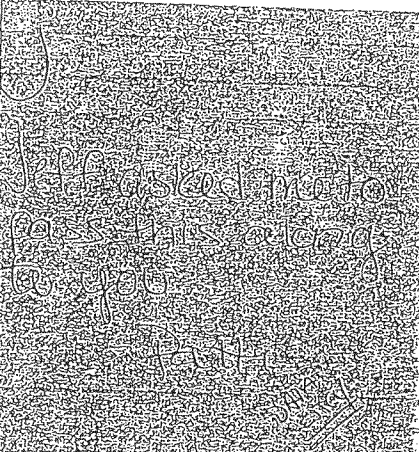
Apr-22-2004 01:57p

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T-803 P.001/005 F-622

**AIG**

AIG Technical  
Toxic Tort Department  
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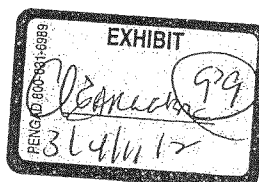
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☐ URGENT☐ FOR REVIEW☐ PLEASE COMMENT☐ PLEASE REPLY

NOTES/COMMENTS:

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Apr-22-2004 01:57pm From: AIG

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Combined Cash Flow

Pay Date	Payment
Jan-05	\$135,000,000
Jan-06	\$86,000,000
Jan-07	\$12,608,616
Jan-08	\$12,994,281
Jul-09	\$428,953,963
Jul-10	\$39,500,000
Nominal	\$735,056,860
PV	\$628,346,177

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GRANITE\_ALAN GRAY 1767

Subject to Confidentiality Agreement

Apr-22-2004 01:57pm From: AIG

212 809 0642

T-603 P.003/005 F-522

Privileged and Confidential - Prepared at the Request of Counsel for Settlement Purposes Only -  
 Subject to Joint Defense Privilege - Preliminary Draft Subject to Review and Revision

Payments by Carrier using 75% of the Difference between 3/17/04 and 3/23/04 Runs  
 Worthington/ALCO - Revised Cash Flow

April 22, 2004

Carrier	Likely?	Participants Only		Date						
		PV Total (2004)	Net Total							
PV Total (2004)	U/2/05	U/2/06	U/2/07	U/2/08	U/2/09	U/2/10				
Aetna	Yes	26,011,337	245,193,007	289,265,964	58,474,308	30,314,670	7,012,098	7,297,763	165,383,794	10,670,133
Aetna Casualty and Surety	Yes	441,148	441,148	561,233	5,160,501	-	-	-	561,233	-
ATI	Yes	5,160,501	5,160,501	16,400,587	2,335,799	6,495,458	-	-	1,900,100	5,469,231
Allstate	Yes	14,260,064	14,260,064	7,381,668	2,849,309	-	-	-	-	-
American Export	Yes	7,381,668	7,381,668	7,381,668	2,849,309	-	-	-	-	-
American Home Assurance	Yes	2,849,309	2,849,309	7,782,901	3,049,607	-	-	-	5,476,806	2,311,095
American Reinsurance	Yes	6,023,777	6,023,777	3,049,607	3,049,607	-	-	-	-	-
Associated International	Yes	3,049,607	3,049,607	3,049,607	3,049,607	-	-	-	-	-
Birmingham Fire	Yes	315,266	315,266	1,135,556	333,266	-	-	-	798,574	336,981
California Union	Yes	878,620	878,620	15,972,933	-	-	-	-	15,972,933	-
Central National	Yes	12,553,031	12,553,031	4,830,405	-	-	-	-	4,830,405	-
Columbia Casualty	Yes	3,796,186	3,796,186	14,226,940	2,333,872	2,673,235	2,820,263	2,975,378	3,224,191	675,162
Continental Casualty	Yes	12,669,362	12,669,362	2,979,194	530,606	559,789	590,578	621,059	-	-
Continental Insurance	Yes	2,653,030	2,653,030	9,754,078	1,737,239	1,832,787	1,933,590	2,039,937	2,210,526	-
Delta Insurance of NY	Unlikely	8,686,193	8,686,193	-	-	-	-	-	-	-
D&O Managers	?	120,053	-	-	-	-	-	-	-	-
Employers CU	Yes	420,848	-	-	-	-	-	-	-	-
Employers Mutual Casualty Company	Yes	2,569,627	2,569,627	3,017,928	513,928	542,191	-	-	1,961,812	-
Employers Reinsurance Corp.	Yes	2,982,135	2,982,135	2,982,135	2,982,135	-	-	-	-	-
European General	Yes	627,904	627,904	717,449	125,581	132,488	-	-	479,381	-
Everest Insurance	Yes	220,574	220,574	220,574	220,574	-	-	-	-	-
Falco	Yes	882,296	882,296	882,296	882,296	-	-	-	-	-
Federal Ins	Yes	882,296	882,296	1,036,223	176,409	186,163	-	-	673,599	-
Fireman's Fund	Yes	1,175,775	1,175,775	1,175,775	1,175,775	-	-	-	-	-
First State	Yes	11,733,329	11,733,329	14,929,914	3,778,332	3,564,161	-	-	14,929,914	-
Glenn Insurance Co.	Yes	10,135,055	10,135,055	11,241,230	-	-	-	-	4,208,737	-
Granite State	Yes	3,331,819	3,331,819	4,494,015	-	-	-	-	4,494,015	-
Harbor	Yes	20,666,229	20,666,229	26,709,676	-	-	-	-	18,783,458	7,926,218
INA	Yes	1,934,420	1,934,420	4,189,112	386,440	401,700	430,121	435,780	491,727	-
INSCO, Ltd.	Yes	3,620,921	3,620,921	4,607,391	-	-	-	-	4,607,391	-
Insurance Comp. of Hartford	Yes	101,718	101,718	101,718	101,718	-	-	-	-	-
ISLIC	Yes	85,483	85,483	10,468	-	-	-	-	77,696	32,786
	Yes	5,539,270	5,539,270	6,242,892	1,117,674	1,173,027	1,237,344	1,305,608	1,414,789	-

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Apr-22-2004

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Payments by Carrier using 75% of the Difference between 3/17/04 and 3/23/04 Run:  
 Worthington/AICO - Revised Cash Flow

April 22, 2004

Carrier	Potential PV Total (2004)	Participant Only PV Total (2004)	Normal Total	U7/2003	U7/2006	U7/2007	U7/2008	U7/2009	U7/2010
Total	263,011,837	245,073,007	189,265,864	58,473,108	10,236,870	1,012,098	7,397,763	165,183,794	20,671,111
Lorington	Yes	1,919,638	1,919,638	2,481,000	-	-	-	-	-
London	7	15,850,011	-	-	-	-	-	1,744,752	736,248
Lumberman	Yes	3,579,598	3,579,598	3,579,598	-	-	-	-	-
National Casualty	7	1,096,492	-	-	-	-	-	-	-
National Surety	Yes	7,503,877	7,503,877	9,548,206	-	-	-	-	-
National Union	Yes	10,057,951	10,057,951	12,999,208	-	-	-	-	-
New England Insurance	Yes	6,905,647	6,905,647	7,659,367	-	-	-	-	-
Northbrook	Yes	27,040,260	27,040,260	31,737,733	2,101,882	2,428,486	-	-	-
Northwestern National Insurance Company	Yes	3,411,962	3,411,962	3,411,962	5,408,052	5,705,495	-	-	-
Pacific Employers	Yes	1,323,444	1,323,444	1,683,999	-	-	-	-	-
Providence Washington	Yes	223,112	223,112	223,112	-	-	-	-	-
Prudential Reinsurance	Yes	3,453,870	3,453,870	4,397,375	-	-	-	-	-
Puritan	Yes	689,219	689,219	809,461	137,844	145,425	-	-	-
Royal Indemnity	Yes	10,000	10,000	10,000	-	-	-	-	-
St. Paul Mercury	Yes	441,148	441,148	561,333	-	-	-	-	-
Stonewall	Yes	5,412,470	5,412,470	6,356,710	1,082,494	1,142,031	-	-	-
Swiss Re	Yes	3,390,925	3,390,925	3,761,029	1,130,308	1,192,475	-	-	-
The Hartford Insurance Co.	Yes	6,291,999	6,291,999	7,289,713	1,258,400	1,327,612	-	-	-
US Fire	Yes	10,223,983	10,223,983	13,009,367	-	-	-	-	-
Yosemite	Yes	1,161,354	1,161,354	1,161,354	-	-	-	-	-
Zurich	Yes	497,139	163,713	163,713	-	-	-	-	-

Note: First State, New England Insurance, and The Hartford Insurance Co. use values determined to the 3/17/04 analysis.

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T-603 P.005/005 F-622

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